

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
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**ORDER GRANTING LBHI'S MOTION, PURSUANT
TO SECTIONS 105(a), 363(b)(1), AND 365 OF THE BANKRUPTCY
CODE, FOR AUTHORIZATION TO (i) ASSUME A
SUBSCRIPTION AGREEMENT AND CERTAIN OTHER
AGREEMENTS WITH WILTON RE HOLDINGS LIMITED, (ii) AMEND
SAID SUBSCRIPTION AGREEMENT, AND (iii) FUND THE CAPITAL
COMMITMENT PURSUANT TO SAID SUBSCRIPTION AGREEMENT**

Upon the motion, dated December 19, 2009 (the "Motion"), of Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the "Debtors" and, together with their non-debtor affiliates, "Lehman"), pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 6006 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for authorization and approval of, among other things, the (i) assumption of the Amended and Restated Subscription Agreement, dated as of October 20, 2006, (ii) execution and delivery of Amendment No. 1 to the Amended and Restated Subscription Agreement by and between Wilton Re Holdings Limited ("Wilton Re") on the one hand, and LBHI, on the other hand, (iii) assumption of the Amended and Restated Members Agreement, dated as of October 20, 2006, and (iv) assumption of the Amended and Restated Registration

Rights Agreement, dated as of October 20, 2006, and (v) funding of LBHI's capital commitment pursuant to the Amended and Restated Subscription Agreement (as to be amended by Amendment No. 1), all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided in accordance with Bankruptcy Rules 6006 and 9014 and the procedures set forth in the order entered September 22, 2008 governing case management and administrative procedures [Docket No. 285] to (A) Wilton Re; (B) the United States Trustee for the Southern District of New York; (C) the attorneys for the Official Committee of Unsecured Creditors; (D) the Securities and Exchange Commission; (E) the Internal Revenue Service; (F) the United States Attorney for the Southern District of New York; and (G) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion; and the Court having found and determined that the relief sought in the Motion is in the best interests of LBHI, its estate and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED that LBHI's assumption of the Amended and Restated Subscription Agreement, the Amended and Restated Members Agreement and the Amended and Restated Registration Rights Agreement is each hereby approved pursuant to section 365(a) of the Bankruptcy Code, and the Amended and Restated Subscription Agreement, the Amended and Restated Members Agreement and the Amended and Restated Registration Rights Agreement is each hereby assumed; and it is further

ORDERED that the court is satisfied, based on representation of the Debtors, that there are no existing defaults under any of the Amended and Restated Subscription Agreement, the Amended and Restated Members Agreement and the Amended and Restated Registration Rights Agreement that must be cured pursuant to section 365(b) of the Bankruptcy Code; and it is further

ORDERED that, pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, LBHI is authorized, but not required, execute and deliver Amendment No. 1 to the Amended and Restated Subscription Agreement, and fund the Remaining Commitment; and it is further

ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: January 21, 2009
New York, New York

/s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE